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JUN 24 1976 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

EQUIPMENT LEASE

Dated as of April 1, 1976

Between

TRUST COMPANY FOR USL, INC.,
as Trustee under MoPac Trust No. 3
as Lessor

and

MISSOURI PACIFIC RAILROAD COMPANY
as Lessee

(MoPac Trust No. 3)

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ATTACHMENTS TO LEASE

Schedules A, B and C - Description of Equipment
Schedule D - Certificate of Acceptance under Equipment Lease
Schedule E - Schedule of Casualty Values
Schedule F - Schedule of Interim Rental Factors

THIS EQUIPMENT LEASE dated as of April 1, 1976 (the or this "Lease") between TRUST COMPANY FOR USL, INC., an Illinois trust company, as trustee (the "Lessor") under a Trust Agreement (the "Trust Agreement") with UNITED STATES LEASING INTERNATIONAL, INC., a California corporation, as agent for the Lessor (the "Agent") and AMERICAN ROAD EQUITY CORPORATION, a Delaware corporation (the "Trustor"), dated as of April 1, 1976 relating to MoPac Trust No. 3, and MISSOURI PACIFIC RAILROAD COMPANY, a Missouri corporation (the "Lessee");

W I T N E S S E T H :

WHEREAS, the Lessor has entered into a Conditional Sale Agreement dated as of the date hereof (the "Conditional Sale Agreement") with GENERAL ELECTRIC COMPANY and GENERAL MOTORS CORPORATION (ELECTRO-MOTIVE DIVISION) (collectively the "Manufacturers" and individually the "Manufacturer") providing for the manufacture, sale and delivery to the Lessor of the railroad equipment (collectively the "Equipment" and individually an "Item" or "Item of Equipment") described in Schedules A, B and C, respectively, attached hereto and made a part hereof; and

WHEREAS, by instrument of Agreement and Assignment dated as of the date hereof (the "Assignment"), the Manufacturers have assigned their right, security title and interest under the Conditional Sale Agreement to Wells Fargo Bank, N.A., as assignee (the "Assignee"); and

WHEREAS, the Lessee desires to lease all of the Items of Equipment or such lesser number as are delivered, accepted and settled for under the Conditional Sale Agreement on or prior to the outside delivery dates set forth in said Schedules, at the rentals and for the terms and upon the conditions hereinafter provided;

NOW, THEREFORE, in consideration of the premises and of the rentals to be paid and the covenants hereinafter mentioned to be kept and performed by the Lessee, the Lessor hereby leases the Equipment to the Lessee upon the following terms and conditions.

SECTION 1. DELIVERY AND ACCEPTANCE OF EQUIPMENT; PURCHASE OF EXCLUDED EQUIPMENT.

1.1. Delivery and Acceptance of Equipment. The Lessor will cause each Item of Equipment to be tendered to the Lessee at the place or places at which such Item of Equipment is to be delivered to the Lessor under the Conditional Sale Agreement.

As provided in Section 2 of the Conditional Sale Agreement, each Item of Equipment is to be delivered, inspected and accepted concurrently with settlement therefor on the Closing Date for such Item (as defined in Section 3 of the Conditional Sale Agreement and hereinafter called the "Closing Date"). Lessee hereby agrees to provide all opinions, certificates and other documents required on its part by this Lease, the Conditional Sale Agreement, the Assignment and the Finance Agreement dated as of April 1, 1976 (the "Finance Agreement") among the Lessee, the Assignee and the Parties named in Schedule 1 thereto. Upon such delivery on such Closing Date, the Lessee will cause an authorized representative of the Lessee to inspect the same, and if such Item of Equipment is found to conform to the specifications therefor, to accept delivery of such Item of Equipment on such Closing Date and to execute and deliver to the Lessor and to the Manufacturer thereof a certificate of acceptance (hereinafter called "Certificate of Acceptance") substantially in the form attached hereto as Schedule D, whereupon such Item of Equipment shall be deemed to have been delivered to and accepted by the Lessee and shall be subject thereafter to all of the terms and conditions of this Lease and the Lessee may, upon completion of the settlement for such Item of Equipment in accordance with Section 3 of the Conditional Sale Agreement, commence using such Item of Equipment pursuant to the terms and provisions hereof.

1.2. Purchase of Excluded Equipment. In the event of the exclusion of any Item or Items of Equipment from the Conditional Sale Agreement pursuant to Sections 2.3, 3.1 or 12.7 thereof, the Lessee agrees with the Lessor, and also with and for the benefit of the Manufacturers who are hereby designated third party beneficiaries to the undertakings of the Lessee set forth in this Section 1.2, that the Lessee will be obligated to purchase from the Manufacturer of, accept delivery of and pay for, any Item or Items of Equipment so excluded from the Conditional Sale Agreement and such Manufacturer and the Lessee shall execute a separate agreement providing for the sale of such excluded Item or Items of Equipment by such Manufacturer to the Lessee upon the same terms and conditions as those contained in the Conditional Sale Agreement, modified only to the extent necessary to provide for payment in cash upon delivery of such excluded Item or Items of Equipment, either directly or indirectly by means of a conditional sale agreement, equipment trust or other appropriate method of financing as the Lessee may determine and as may be reasonably satisfactory to such Manufacturer.

SECTION 2. RENTALS AND PAYMENT DATES.

2.1. Rentals for Equipment. The Lessee agrees to pay the Lessor the following Rent for the Items of Equipment leased hereunder:

(a) Interim Rental. For each Item of Equipment, an amount (the "Interim Rental") per day (computed on the basis of a 360-day year of 12 30-day months) for the period from and including the Closing Date for such Item to but not including January 31, 1977 equal to the percentage of the Purchase Price (as defined in Article 3 of the Conditional Sale Agreement) of such Item determined in accordance with Schedule F hereto based upon the date on which such Closing Date shall occur.

(b) Fixed Rental. For each Item of Equipment, thirty-four (34) consecutive semiannual installments (the "Fixed Rental") in the amount provided for such Item of Equipment in Schedules A, B and C hereto, each payable in advance.

2.2. Rental Payment Dates. The total amount of Interim Rental provided for in Section 2.1(a) above shall be due and payable on January 31, 1977. The installments of Fixed Rental provided for in Section 2.1(b) above shall be due and payable semiannually commencing January 31, 1977 (each day on which an installment of Fixed Rental is due and payable being herein called a "Fixed Rental Payment Date"). If any Fixed Rental Payment Date is not a business day (as defined in Section 3.6 of the Conditional Sale Agreement), the Fixed Rental otherwise payable on such date shall be payable on the next succeeding business day, and no interest on such payment shall accrue for the period from and after the nominal date for payment thereof to such next succeeding business day.

2.3. Place of Rent Payment. Except for payments covered by Section 25.6 of the Conditional Sale Agreement, all payments provided for in this Lease to be made to the Lessor shall be made not later than 10:00 A.M. Pacific time on the business day the same is payable hereunder to the Assignee by wire transfer of immediately available funds to the Assignee at its principal office in San Francisco, California, Attention: Corporate Trust Department. or at such other place as the Lessor or its assigns shall specify in writing.

2.4. Net Lease. This Lease is a net lease and the Lessee's obligation to pay all Interim Rental and Fixed Rental and other amounts payable hereunder shall be absolute and unconditional under any and all circumstances and, without limiting the generality of the foregoing, Lessee shall not be entitled to any abatement of rent, reduction thereof or set-off against rent, including, but not limited to, abatements, reductions or set-offs due to any present or future claims of the Lessee against the Lessor or the Trustor under this Lease or otherwise or against either Manufacturer or against the Assignee; nor except as otherwise expressly provided

herein, shall this Lease terminate, or the respective obligations of the Lessor or the Lessee be otherwise affected, by reason of any defect in or damage to or loss or destruction of all or any of the Equipment from whatsoever cause, the taking or requisitioning of the Equipment by condemnation or otherwise, the lawful prohibition of Lessee's use of the Equipment, the interference with such use by any private person or corporation, the invalidity or unenforceability or lack of due authorization or other infirmity of this Lease, or lack of right, power or authority of the Lessor to enter into this Lease, or for any other cause whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding, it being the intention of the parties hereto that the rents and other amounts payable by the Lessee hereunder shall continue to be payable in all events unless the obligation to pay the same shall be terminated pursuant to Section 11 hereof, or until, pursuant to Section 13 hereof, the Equipment has been returned to the possession of the Lessor (for all purposes of this Lease any Item of Equipment shall not be deemed to have been returned to the Lessor's possession until all of the Lessee's obligations with respect to the return, transportation and storage thereof have been performed). To the extent permitted by applicable law, the Lessee hereby waives any and all rights which it may now have or which at any time hereafter may be conferred upon it, by statute or otherwise, to terminate, cancel, quit or surrender the lease of any of the Items of Equipment except in accordance with the express terms hereof. Each rental or other payment made by the Lessee hereunder shall be final and the Lessee shall not seek to recover all or any part of such payment from the Lessor or the Assignee for any reason whatsoever.

SECTION 3. TERM OF THE LEASE.

The interim term of this Lease (the "Interim Term") as to each Item of Equipment shall begin on the date of delivery to and acceptance by the Lessee of, and settlement by the Lessor for, such Item of Equipment and shall terminate upon the commencement of the primary term as to such Item. The primary term of this Lease (the "Primary Term") as to each Item of Equipment shall begin on January 31, 1977 and, subject to the provisions of Sections 11, 14 and 20 hereof, shall terminate 17 years following the commencement of the Primary Term.

SECTION 4. TITLE TO THE EQUIPMENT.

4.1. Retention of Title. The Lessor is acquiring legal title to the Equipment as Vendee under the Conditional Sale Agreement (but only upon compliance with all the terms and conditions thereof) and it is understood that the Lessee shall acquire no right, title and interest to the Equipment except hereunder as Lessee notwithstanding the delivery of the Equipment to and the possession and use thereof by the Lessee.

4.2. Duty to Number and Mark Equipment. The Lessee will cause each Item of Equipment to be kept numbered with its road number as set forth in Schedules A, B and C and will keep and maintain, plainly, distinctly, permanently and conspicuously marked by a plate or stencil printed in contrasting color upon each side of each Item of Equipment in letters not less than one inch in height as follows:

"Leased through UNITED STATES LEASING INTERNATIONAL, INC., as agent for Trustee-Vendee, and subject to a Security Interest recorded with the I.C.C."

with appropriate changes thereof and additions thereto as may be reasonably required by the Lessor and as from time to time may be required by law in order to protect the title of the Lessor to such Item of Equipment, its rights under this Lease and the rights of any assignee under Section 16 hereof. The Lessee will not place any such Item of Equipment in operation or exercise any control or dominion over the same until the required legend shall have been so marked on both sides thereof and will replace promptly any identification which may be removed, defaced or destroyed. The Lessee will not change the road number of any Item of Equipment except with the consent of the Lessor and in accordance with a statement of new road numbers to be substituted therefor, which consent and statement previously shall have been filed with the Lessor by the Lessee and filed, recorded or deposited in all public offices where this Lease shall have been filed, recorded or deposited.

4.3. Prohibition Against Certain Designations. Except as above provided, the Lessee will not allow the name of any person, association or corporation to be placed on the Equipment as a designation that might be interpreted as a claim of ownership; provided, however, that the Lessee may cause the Equipment to be lettered with the names or initials or other insignia customarily used by the Lessee or its affiliates on railroad equipment used by it of the same or a similar type for convenience of identification of the right of the Lessee to use the Equipment under this Lease.

SECTION 5. DISCLAIMER OF WARRANTIES.

THE LESSOR LEASES THE EQUIPMENT, AS-IS, IN WHATEVER CONDITION IT MAY BE, WITHOUT ANY AGREEMENT, WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, BY EITHER THE LESSOR OR THE TRUSTOR, EACH EXPRESSLY DISCLAIMING ANY WARRANTY OR REPRESENTATION, EITHER EXPRESSED OR IMPLIED, AS TO (A) THE FITNESS FOR ANY PARTICULAR PURPOSE OR MERCHANTABILITY OF ANY ITEM OR ITEMS OF

EQUIPMENT, (B) THE LESSOR'S TITLE THERETO, (C) THE LESSEE'S RIGHT TO THE QUIET ENJOYMENT THEREOF, (D) THE DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL, EQUIPMENT OR WORKMANSHIP IN, THE EQUIPMENT, OR (E) ANY OTHER MATTER WHATSOEVER, IT BEING AGREED THAT ALL SUCH RISKS, AS BETWEEN THE LESSOR AND THE LESSEE, ARE TO BE BORNE BY THE LESSEE. The Lessor hereby appoints and constitutes the Lessee its agent and attorney-in-fact during the term of this Lease to assert and enforce, from time to time, in the name and for the account of the Lessor and the Lessee, as their interests may appear, but in all cases at the sole cost and expense of the Lessee, whatever claims and rights the Lessor may have as owner of the Equipment against the Manufacturers, provided, however, that if at any time an Event of Default shall have occurred and be continuing, the Lessor may assert and enforce, at the Lessee's sole cost and expense, such claims and rights. The Lessor shall have no responsibility or liability to the Lessee or any other person with respect to any of the following: (i) any liability, loss or damage caused or alleged to be caused directly or indirectly by any Item of Equipment or by any inadequacy thereof or deficiency or defect therein or by any other circumstances in connection therewith; (ii) the use, operation or performance of any Item of Equipment or any risks relating thereto; (iii) any interruption of service, loss of business or anticipated profits or consequential damages; or (iv) the delivery, operation, servicing, maintenance, repair, improvement or replacement of any Item of Equipment. The Lessee's delivery of a Certificate of Acceptance shall be conclusive evidence as between the Lessee and the Lessor that all Items of Equipment described therein are in all the foregoing respects satisfactory to the Lessee, and the Lessee will not assert any claim of any nature whatsoever against the Lessor based on any of the foregoing matters.

SECTION 6. LESSEE'S INDEMNITY.

6.1. Scope of Indemnity. The Lessee shall defend, indemnify and save harmless the Lessor, the Trustor and the Assignee and their successors, agents and assigns from and against:

(a) any and all fees, disbursements and expenses of any Trustee under the Trust Agreement which is a successor to Trust Company for USL, Inc. or its successors as trustee thereunder incurred in connection with the acceptance and administration of the trust provided for in the Trust Agreement;

(b) any and all loss or damage of or to the Equipment, usual wear and tear excepted, and

(c) any claim, cause of action, loss, damages, liability, cost or expense (including counsel fees and costs in connection therewith) which may be incurred in any manner by or for the account of any of them (i) relating to any Item of Equipment or any part thereof, including without limitation, the construction, purchase, delivery, acceptance, rejection, installation, ownership, sale, leasing, return or storage of any Item of Equipment or as a result of the use, maintenance, repair, replacement, operation or the condition thereof (whether defects are latent or discoverable by the Lessor or by the Lessee), (ii) by reason or as the result of any act or omission (whether negligent or otherwise) of the Lessee for itself as agent or attorney-in-fact for the Lessor hereunder, (iii) as a result of claims for patent, trademark or copyright infringements, or (iv) as a result of claims for negligence or strict liability in tort.

The indemnities and assumptions of liabilities set forth in this Section 6.1 do not guarantee a residual value.

6.2. Continuation of Indemnities and Assumptions. The indemnities and assumptions of liability in this Section 6 contained shall continue in full force and effect notwithstanding the termination of this Lease, or the termination of the term hereof in respect of any one or more Items of Equipment, whether by expiration of time, by operation of law or otherwise; provided, however, that such indemnities and assumption of liability shall not apply in respect of any matters referred to in subsection (b) or clause (i) or (ii) of subsection (c) of Section 6.1 hereof, occurring after the termination of this Lease, except for any such matters occurring before the return of the Equipment to the possession of the Lessor as provided in Sections 13 or 15, as the case may be. The Lessee shall be entitled to control, and shall assume full responsibility for, the defense of such claim or liability.

6.3. Further Indemnity. In the event that the Trustor shall become obligated to make any payments to the Lessor in its individual capacity pursuant to the provisions of Section 5(b) of the Trust Agreement which are not covered by Section 6.1 or Section 10.2 hereof or otherwise, the Lessee shall pay such additional amounts to the Lessor as will enable the Trustor to fulfill completely its obligations pursuant to Section 5(b) of the Trust Agreement.

SECTION 7. RULES, LAWS AND REGULATIONS.

The Lessee agrees to comply with all laws, regulations, requirements and rules (including the rules of the United States Department of Transportation and the interchange rules of the Association of American Railroads) with respect to the use, maintenance and operation of each Item of Equipment subject to this Lease. In case such Item of Equipment is required to be

altered, or any equipment or appliance is required to be added to, installed on or replaced in order to comply with such laws, regulations, requirements and rules, the Lessee agrees to make such alterations, additions and replacements at the Lessee's cost and expense and title to any such alteration, addition or replacement shall be immediately vested in the Lessor.

SECTION 8. USE AND MAINTENANCE OF EQUIPMENT.

The Lessee shall use the Equipment only in the manner for which it was designed and intended and so as to subject it only to ordinary wear and tear. The Lessee shall, at its own cost and expense, maintain and keep the Equipment (including any parts installed thereon or replacements made thereon) in the same order, condition and repair as when originally delivered to the Lessee (or installed), ordinary wear and tear excepted. The Lessee shall not modify any Item of Equipment so as to impair its operational capacity. Any part installed or replacement made by the Lessee upon any Item of Equipment shall be considered an accession to such Item of Equipment and title thereto shall be immediately vested in the Lessor, without cost or expense to the Lessor, except that title to any such part or replacement made by the Lessee (other than pursuant to its maintenance obligation set forth above) which is readily removable without causing material damage to such Item of Equipment shall be vested in the Lessee. Except as required pursuant to Section 7 hereof, the Lessee will not make any alterations, additions or replacements in respect of any Item of Equipment which is not readily removable without causing material damage to such Item.

SECTION 9. LIENS ON THE EQUIPMENT.

The Lessee shall pay or satisfy and discharge any and all claims against, through or under the Lessee and its successors or assigns which, if unpaid, might constitute or become a lien or a charge upon the Equipment, and any liens or charges which may be levied against or imposed upon any Item of Equipment as a result of the failure of the Lessee to perform or observe any of its covenants or agreements under this Lease, but the Lessee shall not be required to pay or discharge any such claims so long as it shall, in good faith, with due diligence and by appropriate legal proceedings contest the validity thereof in any reasonable manner which will not, in the opinion of counsel for the Trustor, affect or endanger the title and interest of the Lessor to the Equipment. The Lessee's obligations under this Section 9 shall survive termination of this Lease.

SECTION 10. FILING, PAYMENT OF FEES AND TAXES.

10.1. Filing. Prior to the delivery and acceptance of the first Item of Equipment, the Lessee will, at its sole expense, cause this Lease, the Conditional Sale Agreement and the first assignment thereof to be duly filed, recorded, registered or deposited in conformity with Section 20c of the Interstate Commerce

Act and in such other places within or without the United States as the Lessor may reasonably request for the protection of its title or the security interest of the Assignee and will furnish the Lessor proof thereof. The Lessee will, from time to time, do and perform any other act and will execute, acknowledge, deliver, file, register, deposit and record (and will re-file, re-register, re-deposit or re-record whenever required) any and all further instruments required by law or reasonably requested by the Lessor, for the purpose of protecting the Lessor's title to, or the Assignee's security interest in, the Equipment to the satisfaction of the Lessor's or the Assignee's counsel or for the purpose of carrying out the intention of this Lease, and in connection with any such action, will deliver to the Lessor proof of such filings and an opinion of the Lessee's counsel that such action has been properly taken. The Lessee will pay all costs, charges and expenses incident to any such filing, re-filing, recording, re-recording, depositing, re-depositing, registering and re-registering of any such instruments, or incident to the taking of such action.

10.2. Taxes Generally. The Interim Rental, Fixed Rental and other amounts otherwise required to be borne by the Lessee under this Lease are exclusive of all taxes, assessments, fees and charges (hereinafter called "Imposts") levied and imposed by any governmental unit (domestic or foreign), or any agency, instrumentality or taxing jurisdiction thereof:

- (i) with respect to this Lease;
- (ii) upon any Item of Equipment or any interest of the Lessor, the Lessee or the Trustor therein;
- (iii) upon or on account of the sale, purchase, lease, transfer, ownership, possession, use, operation, maintenance, registration, delivery or return of any Item of Equipment to or by the Lessor, the Lessee or the Trustor; or
- (iv) on account of or measured by the earnings or gross receipts arising from the ownership, lease, possession or use of any Item of Equipment (including, but not limited to increased franchise taxes, if any, of the Trustor), or the value added thereto, other than taxes imposed on or measured by the net income of the Lessor or the Trustor except any such net income tax which is in substitution for, or relieves the Lessee from the payment of, any tax or other charge which the Lessee would otherwise be obligated to bear under this Section.

The Lessee shall bear the burden and make timely remittances to appropriate collectors of all such excluded Imposts and file timely, with each appropriate taxing or regulatory jurisdiction,

all returns, statements and reports legally required with respect thereto, and shall bear the burden of and remit any interest, fines and penalties exacted because of the Lessee's failure to discharge timely the Lessee's obligations hereunder. The Lessee shall reimburse the Lessor promptly upon demand for the amount of all Imposts required hereunder to be borne by the Lessee that are remitted by the Lessor.

The Lessee shall not be required to remit to any taxing or regulatory jurisdiction any Impost, unless remittance may not legally be withheld, if and so long as the Lessee shall in good faith, with due diligence, and by appropriate judicial or administrative proceedings, contest the validity, applicability, or amount thereof and so long as, in the opinion of counsel for the Trustor, the rights of the Lessor and the Trustor in any Item of Equipment are not impaired by such contest. No Impost shall be judicially contested without the prior concurrence of the Lessor, which concurrence shall not unreasonably be withheld.

The Lessee shall, upon the request of the Lessor, made not more than one time in any calander year, submit to the Lessor reasonable assurance of the Lessee's performance of its duties under this Section. The Lessee shall also furnish, promptly upon request, such data relating to any Item of Equipment as the Lessor reasonably may require, including the tax jurisdiction to which it is subject, to permit the Lessor's compliance with the requirements of any taxing or regulatory jurisdiction.

To the extent that the Lessee may be prohibited by law from performing in its own name the duties imposed on the Lessee by this Section, the Lessor hereby authorizes the Lessee to act in the name and on behalf of the Lessor; provided, however, that the Lessee shall indemnify and hold the Lessor harmless from and against any and all claims, costs, expenses, damages, losses and liabilities incurred in connection therewith, as a result of, or incident to, any action by the Lessee pursuant to this authorization.

In the event the Lessee is required to make any payment under this Section, Section 6 or Section 19 hereof, the Lessee shall pay the Lessor an amount which, after deduction of all taxes required to be paid by the Lessor and the Trustor in respect of the receipt thereof under the laws of the United States or any political subdivision thereof, shall be equal to the amount of such payment.

SECTION 11. INSURANCE, PAYMENT FOR CASUALTY OCCURRENCE.

11.1. Insurance. The Lessee will at all times after delivery and acceptance of each Item of Equipment, at its own expense, keep or cause to be kept each such Item insured, either

by a reputable insurance company or companies or by self insurance. Any insurance policy shall provide that Lessor and Lessee shall be assureds, that losses shall be adjusted with the Lessee and that the proceeds thereof shall be payable to the Lessor, the Assignee and the Lessee as their interests shall appear. Any such policy shall provide that the same shall not be cancelled or changed without at least 30 days prior written notice to each assured named therein, and shall insure the interest of the Lessor and the Assignee regardless of any breach or violation by the Lessee of warranties, declarations or conditions contained in such policy. All proceeds of insurance received by the Lessor and the Assignee with respect to any Items of Equipment not suffering a Casualty Occurrence (as hereinafter defined) shall be paid to the Lessee upon proof satisfactory to the Lessor and the Assignee that any damage to any Item with respect to which such proceeds were paid has been fully repaired. Any such proceeds of insurance received by the Lessor and the Assignee with respect to a Casualty Occurrence shall be credited toward the payment required by this Section 11 with respect to such Casualty Occurrence.

The Lessee represents and warrants that, as of the date of execution of this Lease, it maintains in effect general public liability insurance with respect to its operations (including the Equipment) against damages because of bodily injury, including death, or damage to the property of others. Such liability insurance currently names the Lessor and the Lessee as assureds, provides that it shall not be changed or cancelled prior to 30 days after notice of such change or cancellation is given to Lessor and affords protection in an amount of not less than \$20,000,000 in excess of the first \$5,000,000 for damages resulting from any one accident. The Lessee covenants and agrees that it will furnish to the Lessor and the Assignee certificates of the insurer or other satisfactory evidence of such liability insurance upon the execution of this Lease, and that during the term of this Lease it shall not cause or permit such liability insurance to be cancelled or changed in any respect without the prior written consent of the Lessor and the Assignee.

In order to evidence compliance with the aforesaid insurance provisions, the Lessee shall, upon the request of the Lessor made not more than one time in any calendar year, submit to the Lessor a certificate of an officer of the Lessee to the effect that such officer has knowledge of the insurance coverage maintained by the Lessee and that such coverage complies with the requirements of this Section.

11.2. Notification by Lessee of Casualty Occurrence. In the event that during the term of this Lease any Item of Equipment (i) shall be or become lost, stolen, destroyed or, in the opinion of the Lessee, irreparably damaged or permanently rendered unfit for use from any cause whatsoever, or (ii) shall be requisitioned or taken by any governmental authority in the United States (other than the United States of America or any agency thereof) by condemnation or otherwise for an indefinite term or for a stated term which exceeds one year, but in either such case only after the Lessee is in fact denied the use and possession of such Item of Equipment for a period exceeding one year, or (iii) shall be requisitioned or taken by any foreign governmental authority by condemnation or otherwise for an indefinite term or for a stated term of more than one year but in either such case only after the Lessee is in fact denied the use and possession of such Item of Equipment for a period of more than one year, or (iv) shall be requisitioned or taken by any governmental authority in the United States (including the United States of America or any agency thereof) or any foreign governmental authority and a sale, exchange or other disposition (within the meaning of the Internal Revenue Code of 1954, as amended) shall occur as a result thereof (any such occurrence being hereinafter referred to as a "Casualty Occurrence") the Lessee shall promptly and fully inform the Lessor in regard thereto.

11.3. Payment for Casualty Occurrence. For any Item of Equipment suffering a Casualty Occurrence, the Lessee, on the next succeeding Fixed Rental Payment Date, shall pay to the Lessor an amount equal to (x) the sum of (i) the Casualty Value (as defined in Section 11.7 below) of such Item of Equipment as of the Fixed Rental Payment Date immediately preceding the Casualty Occurrence, (ii) interest on such Casualty Value at the rate of 13.25% per annum from the date of the Casualty Occurrence until the date of payment of such amount determined pursuant to this Section 11.3 less (y) the product of (i) the Daily Rental Factor applicable during the rental period in which there is a Casualty Occurrence times (ii) the number of days from the date of the Casualty Occurrence through the next succeeding Fixed Rental Payment Date. "Daily Rental Factor" shall mean (A) for the period from and including the first Fixed Rental Payment Date to but not including the 25th Fixed Rental Payment Date 0.02645112% of the Purchase Price of each Item of Equipment suffering a Casualty Occurrence and (B) for the period from and including the 25th Fixed Rental Payment Date to and including the expiration date of the Primary Term 0.01322556% of the Purchase Price of each Item of Equipment suffering a Casualty Occurrence.

11.4. Rent Termination. Upon (and not until) a Casualty Occurrence in respect of any Item of Equipment, the obligation to pay the Fixed Rental for such Item of Equipment (including the Fixed Rental installment due on any Casualty Occurrence date) shall terminate, but the Lessee shall continue to pay Fixed Rental for all other Items of Equipment and the indemnities provided for in Section 6 hereof shall continue in full force and effect with respect to any acts, events or omissions relating to any Item of Equipment for which settlement has been made pursuant to Section 11.3 hereof until such Item of Equipment has been disposed of pursuant to Section 11.5 hereof. The Lessee shall pay when due all Fixed Rental payments as to any such Item due prior to the date of any Casualty Occurrence. In connection with the payment of the Casualty Value of any Item of Equipment, the Lessee shall furnish to the Lessor a schedule listing the Equipment which remains subject to this Lease after giving effect to such Casualty Value payment and the Fixed Rental which will accrue and become payable with respect to such Equipment.

11.5. Disposition of Equipment. The Lessee shall, as agent for the Lessor, promptly dispose of any Item of Equipment for which settlement has been made pursuant to Section 11.3 for the highest price reasonably obtainable. Any such disposition shall be on "as is", "where is" basis without representation or warranty express or implied. If the Casualty Value thereof has been paid to the Lessor, then as to each separate Item of Equipment so disposed of the Lessee shall be entitled to receive and retain all proceeds of the disposition (including in the case of a Casualty Occurrence, any insurance proceeds and damages received by the Lessee or the Lessor) up to the Casualty Value attributable thereto and shall remit the excess, if any, to the Lessor. It is understood and agreed that the Lessor shall not be liable to the Lessee for any costs or expenses incurred by the Lessee in connection with the disposition of any Item of Equipment.

11.6. Casualty Prior to Commencement of Primary Term. In the event the Lessee shall have notified the Lessor at least ten days prior to the commencement of the Primary Term hereunder with respect to any Item of Equipment that such Item of Equipment has suffered a Casualty Occurrence, the Casualty Value for such Item shall be an amount equal to 102% of the Purchase Price thereof plus the total amount of Interim Rental therefor, if any, to the date of payment of such Casualty Value, which date of payment shall not be more than ten days after the date of notice to the Lessor of such Casualty Occurrence. If, less than ten days prior to, or after, the commencement of the Primary Term hereunder with respect to any

Item of Equipment, the Lessee shall have notified the Lessor that such Item of Equipment has suffered a Casualty Occurrence prior to such commencement, the date of such Casualty Occurrence shall be deemed to be one day after such commencement.

11.7. Casualty Value. The "Casualty Value" of each Item of Equipment shall be an amount, determined as of the Fixed Rental Payment Date immediately preceding the Casualty Occurrence, equal to the product of (i) the Purchase Price of such Item of Equipment times (ii) the percentage specified in the Schedule of Casualty Value attached hereto as Schedule E for such Fixed Rental Payment Date, except that, if the Casualty Occurrence is on a Fixed Rental Payment Date, the "Casualty Value" shall be determined as of such Fixed Rental Payment Date. For the purposes of this Section 11.7 the date of commencement of the Primary Term with respect to any Item of Equipment shall be considered a Fixed Rental Payment Date.

11.8. Risk of Loss. The Lessee shall bear the risk of loss and, except as hereinabove in this Section 11 provided, shall not be released from its obligations hereunder in the event of any Casualty Occurrence to any Item of Equipment after the date hereof.

11.9. Requisition or Taking. In the event of any requisition or taking of any Item of Equipment by any governmental authority which does not constitute a Casualty Occurrence under the provisions of Section 11.2 hereof, the Lessee shall notify the Lessor of such event and the Lessee's duty to pay Fixed Rental shall continue for the duration of such requisition or taking. The Lessee shall be entitled to receive and retain for its own account all sums payable for any such period by such governmental authority as compensation for requisition or taking up to an amount equal to the Fixed Rental paid or payable hereunder for such period, and the balance, if any, shall be payable to and retained by the Lessor as its sole property subject to the terms and provisions of the Trust Agreement. In the event of any requisition or taking constituting a Casualty Occurrence, provided no Event of Default as defined in Section 14.1 hereof has occurred and is continuing, the Lessee shall be entitled to receive and retain for its own account all sums payable by the governmental authority as compensation for such requisition or taking up to the sum of (i) the out-of-pocket expenses (including legal costs and reasonable attorneys fees) incurred by the Lessee in connection with such requisition or taking and (ii) any Casualty Value paid by the Lessee to the Lessor in respect of any Item of Equipment which was requisitioned or taken and not theretofore reimbursed, and

the balance, if any, shall be payable to and retained by the Lessor as its sole property subject to the terms and provisions of the Trust Agreement.

11.10. Recovery of and Prosecution of Claims. The Lessor hereby authorizes and empowers the Lessee as agent for the Lessor to negotiate, accept, reject, file and prosecute any claims, including what otherwise would be the Lessor's claim, for any award or compensation on account of any loss, damage, destruction, confiscation, requisition or taking of any Item of Equipment and to collect and retain the proceeds thereof to the extent permitted by this Section 11. So long as no Event of Default or event which with the passage of time or giving of notice, or both, could become an Event of Default has occurred and is continuing, the proceeds obtained by the Lessee for any loss or damage which is not a Casualty Occurrence shall be retained by the Lessee.

SECTION 12. REPORTS.

12.1. Duty of Lessee to Furnish Annual Reports. On or before April 1 in each year, commencing with the year 1977, the Lessee will furnish to the Lessor and the Assignee an accurate statement, as of the preceding December 31 (a) showing the amount, description and numbers of the Items of Equipment then leased hereunder, the amount, description and numbers of all Items of Equipment that have suffered a Casualty Occurrence during the preceding 12 months (or since the date of this Lease, in the case of the first such statement), and such other information regarding the condition or state of repair of the Equipment as the Lessor may reasonably request, and (b) stating that, in the case of all Equipment repainted during the period covered by such statement, the markings required by Section 4.2 hereof have been preserved or replaced.

12.2. Lessor's Inspection Rights. The Lessor and the Assignee each shall have the right, at its sole cost and expense by its authorized representative, to inspect the Equipment and the Lessee's records with respect thereto, at such times and at such locations as shall be mutually agreed upon in order to confirm to the Lessor or, as the case may be, the Assignee, the existence and proper maintenance thereof during the continuance of this Lease.

12.3. Financial Reports. The Lessee will furnish to the Lessor and the Trustor the reports required to be furnished to the Assignee pursuant to Section 9 of the Finance Agreement dated as of April 1, 1976 (the "Finance Agreement") among the Assignee, the Lessee and certain institutional investors and at the same time such reports are furnished to the Assignee, and such other information as is reasonably requested by the Lessor.

12.4. Other Reports. The Lessee agrees to prepare and deliver to the Lessor within a reasonable time prior to the required date of filing (or, to the extent permissible, file on behalf of the Lessor) any and all reports (other than income tax returns) to be filed by the Lessor with any federal, state or other regulatory authority by reason of the ownership by the Lessor or the Assignee of the Equipment or the Leasing thereof to the Lessee.

SECTION 13. RETURN OF EQUIPMENT UPON EXPIRATION OF TERM.

Upon the expiration of the term of this Lease with respect to any Item of Equipment, the Lessee will, at its own cost and expense, at the request of the Lessor, deliver possession of such Item of Equipment to the Lessor upon such storage tracks of the Lessee or any affiliate as the Lessor may designate, or in the absence of such designation, as the Lessee may select, and permit the Lessor to store such Item of Equipment on such tracks for a period not exceeding 90 days and transport the same at any time within such 90 day period to any reasonable place on the lines of railroad operated by the Lessee or any affiliate or to any connecting carrier for shipment, all as directed by the Lessor upon not less than 30 days' written notice to the Lessee. Any parts installed on any Item of Equipment by the Lessee which remain the property of the Lessee under Section 8 above shall be removed by the Lessee at its expense prior to the return of such item. All movement and storage of each such Item is to be at the risk and expense of the Lessee, and the maintenance and insurance requirements contained in Section 8 and 11.1 respectively, shall continue to apply until delivery of such possession to Lessor, whether such delivery is made pursuant to this Section 13 or pursuant to Section 15 hereof. During any such storage period the Lessee will permit the Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser of any such Item, to inspect the same; provided, however, that the Lessee shall not be liable, except in the case of negligence of the Lessee or of its employees or agents, for any injury to, or the death of, any person exercising, either on behalf of the Lessor or any prospective purchaser, the rights of inspection granted under this sentence. Each Item of Equipment returned to the Lessor pursuant to this Section 13 shall (i) be in the same order, condition and repair as when originally delivered to the Lessee, ordinary wear and tear excepted, and (ii) meet all then applicable standards of the Department of Transportation and shall comply with any applicable interchange rules of the Association of American Railroads. The assembling, delivery, storage and transporting of the Equipment as hereinbefore provided are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises the Lessor shall be entitled to a decree against the Lessee requiring specific performance of the covenants of the Lessee to so assemble, deliver, store and transport the Equipment.

SECTION 14. DEFAULT.

14.1. Events of Default. Any of the following events shall constitute an Event of Default hereunder:

(a) Default shall be made in the payment of any part of the rental or other sums to be paid hereunder and such default shall continue for five days; or

(b) The Lessee shall make or permit any unauthorized assignment or transfer of this Lease, or of possession of the Equipment, or any portion thereof; or

(c) Default shall be made in the observance or performance of any other of the covenants, conditions and agreements on the part of the Lessee contained herein or in the Finance Agreement or in the Tax Indemnity Agreement dated as of April 1, 1976 (the "Tax Indemnity Agreement") among the Lessor, the Lessee and the Trustor and such default shall continue for 30 days after written notice from the Lessor to the Lessee, specifying the default and demanding the same to be remedied; or

(d) Any representation or warranty made by the Lessee herein or in any statement or certificate furnished pursuant to or in connection with this Lease, the Conditional Sale Agreement, the Finance Agreement or the Tax Indemnity Agreement proves untrue in any material respect as of the date of issuance or making thereof; or

(e) A petition for reorganization under Section 77 of the Bankruptcy Act, as now constituted or as said Section 77 may be hereafter amended, shall be filed by or against the Lessee and (unless such petition shall have been dismissed, nullified, stayed or otherwise rendered ineffective but then only so long as such stay shall continue in force or such ineffectiveness shall continue) all the obligations of the Lessee under this Agreement shall not have been duly assumed in writing, pursuant to a court order or decree, by a trustee or trustees appointed in such proceedings in such manner that such obligations shall have the same status as obligations incurred by such a trustee or trustees within 30 days after such appointment or 60 days after such petition shall have been filed, whichever shall be earlier; or

(f) Any other proceedings shall be commenced by or against the Lessee for any relief under any bankruptcy or insolvency laws, or laws relating to the relief of debtors readjustments or indebtedness, reorganizations, arrangements, compositions or extensions (other than a law which does not permit any readjustment of the indebtedness payable hereunder) and (unless such proceedings shall have been dismissed, nullified, stayed or otherwise rendered ineffective but then only so long as such stay shall continue in force or such ineffectiveness shall continue) all the obligations of the Lessee under this Lease shall not have been duly assumed in writing, pursuant to a court order or decree, by a trustee or trustees or receiver or receivers appointed for the Lessee or for the property of the Lessee in connection with any such proceedings in such manner that such obligations shall have the same status as obligations incurred by such a trustee or trustees or receiver or receivers, within 30 days after such appointment or 60 days after such proceedings shall have been commenced, whichever shall be earlier.

14.2. Remedies. If any Event of Default has occurred and is continuing, the Lessor, at its option, may:

(a) Proceed by appropriate court action or actions, either at law or in equity, to enforce performance by the Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or

(b) By notice in writing to the Lessee, terminate this Lease, whereupon all right of the Lessee to the use of the Equipment shall absolutely cease and terminate as though this Lease had never been made, but the Lessee shall remain liable as hereinafter provided; and thereupon, the Lessor may by its agents enter upon the premises of the Lessee or other premises where any Item of Equipment may be located and take possession of such Item of Equipment and thenceforth hold, possess and enjoy the same free from any right of the Lessee, or its successors or assigns, to use the Equipment for any purpose whatever, but the Lessor shall, nevertheless, have a right to recover from the Lessee any and all amounts which may have accrued to the date of such termination (computing the rental for any number of days less than a full rental period by a fraction of which the numerator is such accrued number of days in such full rental period and the denominator is the total number of days in such full rental period) and also to recover forthwith from the Lessee (i) as damages for loss of the bargain and not as a penalty, whichever of the following amounts the Lessor, in its sole discretion,

shall specify: (x) a sum, with respect to each Item of Equipment, which represents the excess of the present worth, at the time of such termination, of all rentals for such Item which would otherwise have accrued hereunder from the date of such termination to the end of the term of this Lease over the then present worth of the then Fair Market Rental Value of such Item for such period, such present worth to be based upon rentals which the Lessor reasonably estimates to be obtainable for the use of the Item during such period, in each case on a basis of a 4% per annum discount, compounded semiannually from the respective dates upon which rentals would have been payable hereunder had this Lease not been terminated, or (y) an amount equal to the excess, if any, of the Casualty Value of such Item of Equipment as of the Fixed Rental Payment Date on or immediately preceding the date of termination over the amount the Lessor reasonably estimates to be the Fair Market Sales Value thereof at such time; provided, however, that in the event the Lessor shall have sold any Item of Equipment, the Lessor, in lieu of collecting any amounts payable to the Lessor by the Lessee pursuant to the preceding clauses (x) and (y) of this part (i) with respect thereto, may, if it shall so elect, demand that the Lessee pay the Lessor and the Lessee shall pay to the Lessor on the date of such sale, as liquidated damages for loss of a bargain and not as a penalty, an amount equal to the excess, if any, of the Casualty Value of such Item of Equipment, as of the Fixed Rental Payment Date on or immediately preceding the date of termination over the net proceeds of such sale, and (ii) any damages and expenses, including reasonable attorney's fees, in addition thereto which the Lessor shall have sustained by reason of the breach of any covenant or covenants of this Lease, other than for the payment of rental.

For purposes of Section 14.2 above, Fair Market Sales Value and Fair Market Rental Value of Items of Equipment shall be determined in accordance with the appraisal arrangements specified in Sections 20.1(b) and 20.2(b) hereof, respectively, with the appraisal expenses to be borne by the Lessee, provided that any sale in a commercially reasonable manner of an Item of Equipment prior to any such determination shall conclusively establish the Fair Market Sales Value of such Item and any rental in a commercially reasonable manner of an Item of Equipment prior to any such determination shall conclusively establish the Fair Market Rental Value of such Item.

14.3. Cumulative Remedies. The remedies in this Lease provided in favor of the Lessor shall not be deemed exclusive, but shall be cumulative and shall be in addition to all other remedies in its favor existing at law or in equity. The Lessee

hereby waives any mandatory requirements of law, now or hereafter in effect, which might limit or modify any of the remedies herein provided, to the extent that such waiver is permitted by law. The Lessee hereby waives any and all existing or future claims of any right to assert any off-set against the rent payments due hereunder, and agrees to make the rent payments regardless of any off-set or claim which may be asserted by the Lessee on its behalf in connection with the lease of the Equipment or otherwise.

14.4. Lessor's Failure to Exercise Rights. The failure of the Lessor to exercise the rights granted it hereunder upon any occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right upon the continuation or recurrence of any such contingencies or similar contingencies. No express or implied waiver by the Lessor of any Event of Default shall in any way be, or be construed to be, a waiver of any other Event of Default.

SECTION 15. RETURN OF EQUIPMENT UPON DEFAULT.

15.1. Lessee's Duty to Return. If the Lessor or the Assignee shall terminate this Lease pursuant to Section 14 hereof, the Lessee shall forthwith deliver possession of the Equipment to the Lessor. Each Item of Equipment returned to the Lessor pursuant to this Section 15.1 shall (i) be in the same order, repair and condition as when originally delivered to the Lessee, ordinary wear and tear excepted, and (ii) meet all the applicable standards of the Department of Transportation and shall comply with any applicable interchange rules of the Association of American Railroads. For the purpose of delivering possession of any Item of Equipment to the Lessor as above required, the Lessee shall at its own cost, expense and risk (except as hereinafter stated):

(a) Forthwith place such Equipment in such reasonable storage place on the Lessee's lines of railroad or any affiliate as the Lessor may designate or, in the absence of such designation, as the Lessee may select;

(b) Permit the Lessor to store such Equipment in such reasonable storage place on the Lessee's lines of railroad or any affiliate without charge for insurance, rent or storage until such Equipment has been sold, leased or otherwise disposed of by the Lessor; and

(c) Transport the Equipment to any place on the lines of railroad operated by the Lessee or to any connecting carrier for shipment, all as the Lessor may reasonably direct in writing to the Lessee within thirty days of such request.

15.2. Specific Performance. The assembling, delivery, storage and transporting of the Equipment as hereinbefore provided are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises, the Lessor shall be entitled to a decree against the Lessee requiring specific performance of the covenants of the Lessee so to assemble, deliver, store and transport the Equipment.

15.3. Lessor Appointed Lessee's Agent. Without in any way limiting the obligations of the Lessee under the foregoing provisions of this Section 15, the Lessee hereby irrevocably appoints the Lessor as the agent and attorney-in-fact of the Lessee, with full power and authority, at any time while the Lessee is obligated to deliver possession of any Item of Equipment to Lessor, to demand and take possession of such Item in the name and on behalf of the Lessee from whomsoever shall be at the time in possession of such Item.

SECTION 16. ASSIGNMENTS BY LESSOR.

This Lease and all rent and other sums due and to become due hereunder have been assigned to the Assignee as and to the extent set forth in Section 25 of the Conditional Sale Agreement, and all such rent and other sums due and to become due hereunder shall be paid not later than 10:00 A.M. Pacific time on the business day on which the same shall become due by wire transfer of immediately available funds to the Assignee at the address described in Section 20 of the Conditional Sale Agreement, or at such other place as the Assignee shall specify in writing. Without limiting the foregoing, the Lessee further acknowledges and agrees that (i) the rights of the Assignee in and to the sums payable by the Lessee under any provisions of this Lease shall not be subject to any abatement whatsoever, and shall not be subject to any defense, set-off, counterclaim or recoupment whatsoever whether by reason of or defect in Lessor's title, or any interruption from whatsoever cause in the use, operation or possession of any Item of Equipment or any part thereof, or any damage to or loss or destruction of any Item of Equipment or any part thereof, or by reason of any other indebtedness or liability, howsoever and when arising, of the Lessor to the Lessee or to any other person, firm or corporation or to any governmental authority or for any cause whatsoever, it being the intent hereof that the Lessee shall be unconditionally and absolutely obligated to pay the Assignee all of the rents and other sums which are the subject matter of the assignment, and (ii) the Assignee shall have the sole right to exercise all rights, privileges and remedies (either in its own name or in the name of the Lessor for

the use and benefit of the Assignee) which by the terms of this Lease are permitted or provided to be exercised by the Lessor.

It is understood and agreed that the right, title and interest of the Assignee is, by the express terms of the Conditional Sale Agreement, subject to the rights and interests hereunder of the Lessee in and to the Equipment.

SECTION 17. ASSIGNMENTS BY LESSEE; USE AND POSSESSION.

17.1. Lessee's Rights to the Equipment. So long as the Lessee shall not be in default under this Lease, the Lessee shall be entitled to the possession and use of the Equipment in accordance with the terms of this Lease, but, without the prior written consent of the Lessor, the Lessee shall not assign, transfer or encumber its leasehold interest under this Lease in any of the Equipment. The Lessee shall not, without the prior written consent of the Lessor, part with the possession or control of, or suffer or allow to pass out of its possession or control, any of the Equipment, except to the extent permitted by the provisions of Section 17.2 hereof.

17.2. Use and Possession on Lines Other Than Lessee's Own. So long as the Lessee shall not be in default under this Lease, the Lessee shall be entitled to the possession of the Equipment and to the use thereof upon the lines of railroad owned or operated by it (either alone or jointly) or by any corporation a majority of whose voting stock (i.e., having ordinary voting power for the election of a majority of its Board of Directors) is owned directly or indirectly by the Lessee or the parent of the Lessee or upon lines of railroad over which the Lessee or such corporation has trackage or other operating rights or over which Equipment of the Lessee is regularly operated pursuant to contract, but only upon and subject to all the terms and conditions of this Lease. Notwithstanding the foregoing, the Lessee will not assign any Item of Equipment to service including the regular operation and maintenance thereof outside the United States of America. No assignment or sublease entered into by the Lessee hereunder shall relieve the Lessee of any liability or obligations hereunder, all of which shall be and remain those of a principal and not a surety.

17.3. Merger, Consolidation or Acquisition of Lessee. Nothing in this Section 17 shall be deemed to restrict the right of Lessee to assign or transfer its leasehold interest under this Lease in the Equipment or possession of the Equipment to any

corporation (which shall have duly assumed the obligations hereunder of Lessee) into or with which the Lessee shall have become merged or consolidated or which shall have acquired the property of Lessee as an entirety or substantially as an entirety.

SECTION 18. OPINION OF LESSEE'S COUNSEL.

On each Closing Date under the Conditional Sale Agreement for each Group the Lessee will deliver to the Lessor twenty counterparts of the written opinion of Mark M. Hennelly, Esq., Vice President and General Counsel for the Lessee, addressed to the Lessor, the Trustor and the Assignee, dated such Closing Date, in scope and substance satisfactory to the Lessor and the Assignee and their respective counsel to the effect that:

(a) The Lessee is a corporation duly incorporated and validly existing in good standing under the laws of the State of Missouri;

(b) The Lessee has the corporate or other power and authority to own its property and carry on its business as now being conducted and is duly qualified to do business as a foreign corporation in all jurisdictions in which such qualification is necessary to carry out the terms of the Lease and to operate its business to the extent currently operated;

(c) This Lease, the Finance Agreement and the Tax Indemnity Agreement have each been duly authorized, executed and delivered by the Lessee and constitute the valid, legal and binding agreements of the Lessee enforceable in accordance with their respective terms;

(d) This Lease has been duly filed and recorded with the Interstate Commerce Commission pursuant to Section 20c of the Interstate Commerce Act and no other filing, recording or depositing is necessary to protect the Lessor's right, title and interest to the Equipment while located in the United States of America;

(e) No approval or consent of, or withholding of objection by, or filing with, any public regulatory body is required with respect to the entering into or performance by the Lessee of this Lease, the Finance Agreement or the Tax Indemnity Agreement;

(f) The execution and delivery by the Lessee of this Lease, the Finance Agreement and the Tax Indemnity Agreement do not violate any provision of any law, any order of any court or governmental agency, the Charter or By-laws of the Lessee, or any indenture, agreement or other instrument to which the Lessee is a party or by which it, or any of its property is bound, and will not be in conflict with, result in the breach of, or constitute (with due notice or lapse of time, or both) a default under, any such indenture, agreement or other instrument, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of the Lessee, except upon the leasehold estate of the Lessee hereunder;

(g) The Lessee is not a party to any agreement or instrument or subject to any charter or other corporate restriction which will materially adversely affect its financial condition, business or operations or its ability to perform its obligations under this Lease;

(h) As to the matters concerning which an opinion of counsel for the Lessee is required pursuant to Section 5(e) of the Assignment; and

(i) As to any other matter which the Lessor shall reasonably request.

SECTION 19. INTEREST ON OVERDUE RENTALS AND AMOUNTS PAID BY LESSOR.

Anything to the contrary herein contained notwithstanding, any nonpayment of rentals or other payments due hereunder, or amounts expended by the Lessor on behalf of the Lessee, shall result in the additional obligation on the part of the Lessee to pay an amount equal to 12.5% per annum (or the lawful rate, whichever is less) on such overdue rentals or other payments and amounts expended for the period of time during which they are overdue or expended and not repaid.

SECTION 20. OPTIONS TO PURCHASE AND RENEW.

20.1. Purchase Options. Provided that the Lessee is not in default, the Lessee shall have the following options to purchase:

(a) The Lessee shall have the right to purchase all but not less than all of the Items of Equipment then

leased hereunder at the expiration of the Primary Term or of any Renewal Term (as defined in Section 20.2(a) hereof) at a price equal to the Fair Market Sales Value (as hereinafter defined) of such Items of Equipment (as hereinafter defined). The Lessee shall give the Lessor written notice at least 180 days prior to the end of the Primary Term or Renewal Term, as the case may be, of its election to exercise the purchase option provided for in this Section. Payment of the option price shall be made upon the date of termination of the Lease at a place designated in writing to the Lessee by the Lessor in funds there current against delivery of a bill of sale transferring and assigning to the Lessee all right, title and interest of the Lessor in and to the Equipment and containing a warranty against liens or claims of persons claiming by, through or under the Lessor except liens and claims which the Lessee assumed or is obligated to discharge under the terms of the Lease. The Lessor shall not be required to make any representation or warranty as to the condition of the Equipment or any other matters.

(b) For purposes of this Section 20.1(b), the Fair Market Sales Value of an Item of Equipment shall be determined on the basis of, and shall be equal in amount to, the value which would obtain in an arm's-length transaction between an informed and willing buyer-user (other than (i) a lessee currently in possession and (ii) a used equipment dealer) and an informed and willing seller under no compulsion to sell. If on or before 60 days prior to the date of purchase elected by the Lessee, the Lessor and the Lessee are unable to agree upon a determination of the Fair Market Sales Value of an Item of Equipment, such value shall be determined in accordance with the foregoing definition by a qualified independent Appraiser. The term Appraiser shall mean such independent appraiser as the Lessor and the Lessee may mutually agree upon, or failing such agreement, a panel of three independent appraisers, one of whom shall be selected by the Lessor, the second by the Lessee and the third by the first two so selected. In each case all appointments shall be made not less than 40 days prior to the date of purchase elected by the Lessee. The Appraiser shall be instructed to make such determination within a period of 30 days following appointment, and shall promptly

communicate such determination in writing to the Lessor and the Lessee. If the parties shall have appointed a single appraiser, his determination of value shall be final. If three appraisers shall be appointed, the values determined by the three appraisers shall be averaged, the determination which differs most from such average shall be excluded, the remaining two determinations shall be averaged and such average shall be final. The determination so made shall be conclusively binding upon both Lessor and Lessee. The expenses and fees of the Appraiser shall be borne by the Lessee.

(c) Notwithstanding any election of the Lessee to purchase as provided in this Section 20.1, the provisions of Section 11 hereof shall continue in full force and effect until the date of purchase and the passage of ownership of the Items of Equipment purchased by the Lessee upon such date unless the purchase price has been agreed upon by the parties pursuant to this Section 20.1, in which event the amount payable under Section 11 hereof shall be the greater of the amount otherwise payable under said Section 11 or such purchase price.

20.2. Renewal Options. Provided that the Lessee is not in default hereunder, the Lessee shall have the following renewal options:

(a) The Lessee shall have the option to renew and extend this Lease as to all, but not less than all, of the Items of Equipment then leased hereunder for one or more (but no more than two) additional renewal terms (the "Renewal Terms") of three years each upon and subject to the terms and conditions herein contained for the Primary Term of this Lease; provided that the semi-annual Fixed Rental payable for and during any such Renewal Term shall be an amount equal to the Fair Market Rental Value (as hereinafter defined) of such Items of Equipment. Each renewal term shall commence immediately upon the expiration of the preceding term. The Lessee shall give the Lessor written notice of any such election 180 days prior to the commencement of any renewal term provided for in this Section 20.2.

(b) The Fair Market Rental Value of an Item of Equipment shall be determined on the basis of, and shall be equal in amount to, the value which would obtain in an arm's-length transaction between an informed and willing lessee (other than a lessee currently in possession) and

an informed and willing lessor under no compulsion to lease. If on or before 60 days prior to the date of commencement of the renewal term elected by the Lessee, the Lessor and the Lessee are unable to agree upon a determination of the Fair Market Rental Value of the Item of Equipment, such value shall be determined in accordance with the foregoing definition by a qualified independent Appraiser. The term Appraiser shall mean such independent appraiser as the Lessor and the Lessee may mutually agree upon, or failing such agreement, a panel of three independent appraisers, one of whom shall be selected by the Lessor, the second by the Lessee and the third by the first two so selected. In each case all appointments shall be made not less than 40 days prior to the date of purchase elected by the Lessee. The Appraiser shall be instructed to make such determination within a period of 30 days following appointment, and shall promptly communicate such determination in writing to the Lessor and the Lessee. If the parties shall have appointed a single appraiser, his determination of value shall be final. If three appraisers shall be appointed, the values determined by the three appraisers shall be averaged, the determination which differs most from such average shall be excluded, the remaining two determinations shall be averaged and such average shall be final. The determination so made shall be conclusively binding upon both Lessor and Lessee. The expenses and fees of the Appraiser shall be borne by the Lessee.

20.3. Delivery of Equipment. Unless the Lessee has elected to purchase the Items of Equipment then leased hereunder or to renew this Lease in respect of such Items of Equipment as provided in this Section 20, all of such Items of Equipment shall be returned to the Lessor at the end of the Primary Term, or the then current Renewal Term, as the case may be, in accordance with Section 13 hereof.

SECTION 21. MISCELLANEOUS.

21.1. Notices. Any notice required or permitted to be given by either party hereto to the other shall be deemed to have

been given when deposited in the United States registered mails, first class postage prepaid, addressed as follows:

If to the Lessor: Trust Company for USL, Inc.,
as Trustee under MoPac Trust No. 3
1211 West 22nd Street
Oak Brook, Illinois 60521

with copies of such notice to be sent to:

United States Leasing
International, Inc.,
as Agent for the Trustee
under MoPac Trust No. 3
633 Battery Street
San Francisco, California 94111
Attention: Vice President-
Lease Underwriting
Group

and

American Road Equity Corporation
The American Road
Dearborn, Michigan 48121
Attention: Vice President,
CIR Financing

If to the Lessee: Missouri Pacific Railroad Company
210 North 13th Street
St. Louis, Missouri 63103
Attention: Treasurer

or addressed to either party at such other address as such party shall hereafter furnish to the other party in writing.

21.2. Execution in Counterparts. This Lease, and any lease supplemental hereto, may be executed in several counterparts, each of which so executed shall be deemed to be an original and in each case such counterparts shall constitute but one and the same instrument.

21.3. Law Governing. This Lease shall be construed in accordance with the laws of Illinois; provided, however, that the parties shall be entitled to all rights conferred by any applicable federal statute, rule or regulation.

21.4. Covenants, Representations and Warranties of Lessee. The Lessee covenants, represents and warrants, as of the date of execution of this Lease, that (i) the Lessee is a corporation duly incorporated and validly existing in good standing under the laws of the State of Missouri; (ii) the Lessee has the corporate or other power and authority to own its property and carry on its business as now being conducted and is duly qualified to do business as a foreign corporation in all jurisdictions in which such qualification is necessary to carry out the terms of the Lease and to operate its business to the extent currently operated; (iii) the Lessee is not in default under any indenture, agreement or other instrument for borrowed money to which it is a party; (iv) the Lessee is in substantial compliance with the applicable laws, rules and regulations of all government agencies or instrumentalities having jurisdiction over the Lessee or its business activities, (v) the Lessee is not a party to any agreement or instrument or subject to any charter or other corporate restriction which will materially adversely affect its financial condition, business or operations or its ability to perform its obligations under this Lease; (vi) there are no pending or threatened actions or proceedings before any court or administrative agency which will materially adversely affect the condition, business or operations of the Lessee or any subsidiary or its ability to perform its obligations under this Lease; (vii) the Lessee and its subsidiaries have filed or caused to be filed all federal and state tax returns which are required to be filed and have paid or caused to be paid all taxes shown to be due or payable on said returns or (except to the extent being contested in good faith with due diligence and for the payment of which adequate reserves have been provided) on any assessment received by the Lessee or any subsidiary, to the extent that such taxes have become due and payable; (viii) the consolidated balance sheet of the Lessee as of December 31, 1975, and the related consolidated statement of income and retained earnings for the year then ending (copies of which have been furnished the Lessor) correctly set forth the financial condition of the Lessee as of December 31, 1975 and the results of operations for the period covered thereby, and since December 31, 1975 there has been no material adverse change (or any development involving a prospective material adverse change) in such condition or operations and nothing has occurred which will materially adversely affect the Lessee's ability to carry on its business and operations or to perform its obligations under this Lease; and (ix) none of the Items of Equipment leased hereunder has been or will be placed in service prior to the Closing Date with respect to such Item.

21.5. Third Party Beneficiaries. All rights of the Lessor hereunder shall inure to the benefit of the Trustor and any of the Trustor's assigns under the Trust Agreement. Nothing in this Lease shall be deemed to create any right in any person not a party hereto other than the Trustor, the Manufacturers, the Assignee and the holders of Certificates of Interest under the Finance Agreement and their respective permitted successors and assigns and this instrument shall not be construed in any respect to be a contract in whole or in part for the benefit of any third party except as aforesaid.

21.6. Severability. Any provision of this Lease which is prohibited or unenforceable in any jurisdiction shall be, as to such jurisdiction, ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction.

21.7. Effect and Modification of Lease. This Lease exclusively and completely states the rights of the Lessor and the Lessee with respect to the leasing of the Equipment and supersedes all other agreements, oral or written, with respect thereto, except the Trust Agreement, the Operative Documents referred to in the Trust Agreement and any other instrument referred to in the Trust Agreement or the Operative Documents. No variation or modification of this Lease and no waiver of any of its provisions or conditions shall be valid unless in writing and signed by duly authorized signatories for the Lessor and the Lessee.

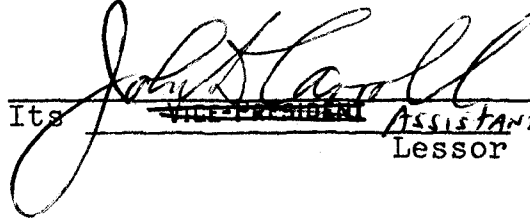
21.8. Limitations of Liability. It is expressly understood and agreed by and between the Lessor and the Lessee and their respective successors and assigns that this Lease is executed by Trust Company for USL, Inc., not individually or personally but solely as Trustee under the Trust Agreement in the exercise of the power and authority conferred and vested in it as such Trustee (and Trust Company for USL, Inc. hereby warrants that it possesses full power and authority to enter into and perform this Lease), that each and all of the representations, undertakings and agreements herein made on the part of the Lessor are each and every one of them made and intended not as personal representations, undertakings and agreements by the Lessor or the Trustor, or for the purpose or with the intention of binding the Lessor or the Trustor personally, but are made and intended for the purpose of binding only the Trust Estate as defined in the Trust Agreement, that this Lease is executed and delivered by the Lessor solely in the exercise of the powers expressly conferred upon the Lessor as trustee under the Trust Agreement, that actions to be taken by the Lessor pursuant to its obligations hereunder may, in certain instances, be taken by the Lessor only upon specific authority of the Trustor, that nothing herein contained shall be construed as creating any liability on the Lessor or the Trustor, individually or personally, or any incorporator or any past, present or future subscriber to the capital stock of, or stockholder, officer or director of, Trust Company for USL, Inc. or the Trustor, to perform any covenant either express or implied contained herein, all such liability, if any, being expressly waived by the Lessee and by each and every person now or hereafter claiming by, through or under the Lessee, and that so far as Lessor or the Trustor, individually or personally are concerned, the Lessee and any person claiming by,

through or under the Lessee shall look solely to the Trust Estate as defined in the Trust Agreement for the performance of any obligation under this Lease. The term "Lessor" as used in this Lease shall include any trustee succeeding the Lessor as trustee under the Trust Agreement or the Trustor if the trust created thereby is revoked. Any obligation of the Lessor hereunder may be performed by the Trustor, and any such performance shall not be construed as revocation of the trust created by the Trust Agreement. Nothing contained in this Lease shall restrict the operation of the provisions of the Trust Agreement with respect to its revocation or the resignation or removal of the Trustee thereunder.

IN WITNESS WHEREOF, the parties hereto have caused this Lease to be executed by their respective officers thereunto duly authorized and their corporate seals to be hereto affixed as of the date first above written.

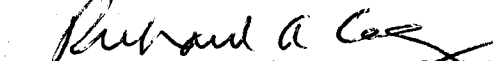
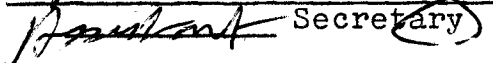
TRUST COMPANY FOR USL, INC.,
as Trustee under MoPac Trust No. 3

By


Its ~~Vice President~~ Assistant Trust
Lessor OFFICER

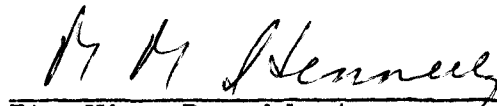
(Corporate Seal)

Attest:


 Secretary


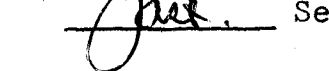
MISSOURI PACIFIC RAILROAD COMPANY

By


Its Vice President
Lessee

(Corporate Seal)

Attest:


 Secretary

STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

On this 23rd day of June, 1976, before me personally appeared John Carroll, to me personally known, who being by me duly sworn, says that he is a Assistant Trust Officer of TRUST COMPANY FOR USL, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kathy Harris
Notary Public

(NOTARIAL SEAL)

NOTARY PUBLIC STATE OF ILLINOIS

My Commission Expires: MY COMMISSION EXPIRES FEB '9 1980
ISSUED THRU ILLINOIS NOTARY ASSOC.

STATE OF MISSOURI)
) SS
CITY OF ST. LOUIS)

On this 21st day of June, 1976, before me personally appeared M. M. Hennelly, to me personally known, who being by me duly sworn, says that he is a Vice President of Missouri Pacific Railroad Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

(SEAL)

My Commission Expires: May 19, 1977

Commissioned within and for the County of St. Louis.
Missouri, which adjoins the City of St. Louis.
Missouri, where this act was performed.

SCHEDULE A
(to Equipment Lease)

Manufacturer	General Motors Corporation (Electro-Motive Division)
Plant of Manufacturer	McCook, Illinois
Description of Equipment	15 1,500 H.P. Model GP-15-1 Diesel Electric Locomotives, bearing Road Numbers MP1555 to MP1569, both inclusive
Specifications	Manufacturer's Specification 8106-3
Base Price	\$358,577 per Item (\$5,378,655 for 15 Items)
Deliver to	Missouri Pacific Railroad Company
Estimated Delivery Dates	June-July, 1976
Outside Delivery Date	September 15, 1976
Fixed Rental Payments	Thirty-four (34) semiannual Fixed Rental installments in advance as follows: 1. The first twenty-four (24) such installments shall each be equal to 4.76120% of the Purchase Price (as defined in the Conditional Sale Agreement referred to in the Lease) of each Item of Equipment; and 2. The final ten (10) such installments shall each be equal to 2.38060% of the Purchase Price of each Item of Equipment.

SCHEDULE B

(to Equipment Lease)

Manufacturer	General Electric Company
Plant of Manufacturer	Erie, Pennsylvania
Description of Equipment	Five 2250 H.P. Model U-23-B diesel electric locomotives, bearing Road Numbers MP2274 to MP2278, both inclusive
Specifications	Manufacturer's Specification 3530-C
Base Price	\$392,915 per Item (\$1,964,575 for 5 Items)
Deliver to	Missouri Pacific Railroad Company
Estimated Delivery Dates	June, 1976
Outside Delivery Date	September 15, 1976
Fixed Rental Payments	Thirty-four (34) semiannual Fixed Rental installments in advance) as follows: 1. The first twenty-four (24) such installments shall each be equal to 4.76120% of the Purchase Price (as defined in the Conditional Sale Agreement referred to in the Lease) of each Item of Equipment; and 2. The final ten (10) such installments shall each be equal to 2.38060% of the Purchase Price of each Item of Equipment.

SCHEDULE C

(to Equipment Lease)

Manufacturer General Motors Corporation
(Electro-Motive Division)

Plant of Manufacturer McCook, Illinois

Description of Equipment 5 3,000 H.P. SD-40-2 Diesel Electric
Locomotives, bearing Road Numbers
MP3216 to MP3220, both inclusive

Specifications Manufacturer's Specification 8087

Base Price \$521,506 per Item (\$2,607,530 for 5
Items)

Deliver to Missouri Pacific Railroad Company

Estimated Delivery Dates July, 1976

Outside Delivery Date September 15, 1976

Fixed Rental Payments Thirty-four (34) semiannual Fixed
Rental installments in advance) as
follows:

1. The first twenty-four (24) such
installments shall each be equal to
4.76120% of the Purchase Price of
each Item of Equipment; and
2. The final ten (10) such install-
ments shall each be equal to 2.38060%
of the Purchase Price (as defined in
the Conditional Sale Agreement referred
to in the Lease) of each Item of
Equipment.

SCHEDULE D

(to Equipment Lease)

CERTIFICATE OF ACCEPTANCE
UNDER EQUIPMENT LEASE

To: TRUST COMPANY FOR USL, INC.,
as Trustee under MoPac Trust No. 3
("Trustee")

General Electric Company or
General Motors Corporation
(Electro-Motive Division), as applicable
("Manufacturers")

I, a duly appointed inspector and authorized representative of MISSOURI PACIFIC RAILROAD COMPANY ("Lessee") and of the above named Trustee, do hereby certify that I have inspected, received, approved and accepted delivery, on behalf of the Lessee and under the Equipment Lease dated as of April 1, 1976 between the Trustee and the Lessee, and on behalf of the Trustee under the Conditional Sale Agreement dated as of April 1, 1976 among General Electric Company and General Motors Corporation (Electro-Motive Division) (the "Manufacturers") and the Trustee, of the following Items of Equipment ("Equipment"):

Type of Equipment:

Manufacturer:

Place Accepted:

Date Accepted:

Number of Items:

Numbered:

I do further certify that the foregoing Equipment is in good order and condition, and conforms to the Specifications applicable thereto, and at the time of delivery to the Lessee there was plainly, distinctly, permanently and conspicuously

marked by a plate or stencil in contrasting color upon each side of each Item of Equipment the following legend in letters not less than one inch in height:

"Leased through UNITED STATES LEASING
INTERNATIONAL, INC., as agent for Trustee-
Vendee, and subject to a Security Interest
recorded with the I.C.C."

The execution of this Certificate will in no way relieve or decrease the responsibility of the Manufacturer of the Equipment for warranties it has made with respect to the Equipment.

Inspector and Authorized
Representative of Lessee
and Trustee

(MoPac Trust No. 3)

SCHEDULE E
(to Equipment Lease)

MISSOURI PACIFIC RAILROAD COMPANY

SCHEDULE OF CASUALTY VALUE

<u>Fixed Rental Payment Date</u>	<u>Percentage of the Purchase Price</u>
1	104.45
2	104.26
3	104.08
4	103.61
5	102.87
6	95.11
7	93.85
8	92.35
9	90.93
10	82.62
11	80.91
12	79.05
13	77.04
14	68.14
15	65.84
16	63.39
17	60.79
18	58.05
19	55.19
20	52.21
21	49.10
22	45.87
23	42.50
24	39.00
25	35.41
26	34.18
27	32.89
28	31.54
29	30.12
30	28.63
31	27.08
32	25.46
33	24.05
34	23.23
and thereafter	20.00

SCHEDULE F
(to Equipment Lease)

MISSOURI PACIFIC RAILROAD COMPANY
SCHEDULE OF INTERIM RENTAL FACTORS

<u>Closing Date for Item of Equipment</u>	<u>Daily Interim Rent (Expressed as a Percentage of Purchase Price) for such Item</u>
June 15, 1976	0.0225523%
June 16, 1976	0.0225571%
June 17, 1976	0.0225620%
June 18, 1976	0.0225670%
June 19, 1976	0.0225720%
June 20, 1976	0.0225770%
June 21, 1976	0.0225821%
June 22, 1976	0.0225872%
June 23, 1976	0.0225923%
June 24, 1976	0.0225976%
June 25, 1976	0.0226028%
June 26, 1976	0.0226081%
June 27, 1976	0.0226135%
June 28, 1976	0.0226189%
June 29, 1976	0.0226244%
June 30, 1976	0.0226299%
July 1, 1976	0.0226355%
July 2, 1976	0.0226411%
July 3, 1976	0.0226467%
July 4, 1976	0.0226525%
July 5, 1976	0.0226583%
July 6, 1976	0.0226641%
July 7, 1976	0.0226700%
July 8, 1976	0.0226760%
July 9, 1976	0.0226820%
July 10, 1976	0.0226880%
July 11, 1976	0.0226942%
July 12, 1976	0.0227004%
July 13, 1976	0.0227066%
July 14, 1976	0.0227130%
July 15, 1976	0.0227194%
July 16, 1976	0.0227258%
July 17, 1976	0.0227323%
July 18, 1976	0.0227389%
July 19, 1976	0.0227456%

Closing Date for
Item of Equipment

Daily Interim Rent
(Expressed as a Percentage
of Purchase Price)
for such Item

July 20, 1976	0.0227523%
July 21, 1976	0.0227591%
July 22, 1976	0.0227660%
July 23, 1976	0.0227729%
July 24, 1976	0.0227799%
July 25, 1976	0.0227870%
July 26, 1976	0.0227942%
July 27, 1976	0.0228014%
July 28, 1976	0.0228088%
July 29, 1976	0.0228162%
July 30, 1976	0.0228237%
July 31, 1976	0.0228312%
August 1, 1976	0.0228312%
August 2, 1976	0.0228389%
August 3, 1976	0.0228466%
August 4, 1976	0.0228545%
August 5, 1976	0.0228624%
August 6, 1976	0.0228704%
August 7, 1976	0.0228785%
August 8, 1976	0.0228867%
August 9, 1976	0.0228950%
August 10, 1976	0.0229033%
August 11, 1976	0.0229118%
August 12, 1976	0.0229204%
August 13, 1976	0.0229291%
August 14, 1976	0.0229379%
August 15, 1976	0.0229468%
August 16, 1976	0.0229558%
August 17, 1976	0.0229649%
August 18, 1976	0.0229741%
August 19, 1976	0.0229835%
August 20, 1976	0.0229929%
August 21, 1976	0.0230025%
August 22, 1976	0.0230122%
August 23, 1976	0.0230220%
August 24, 1976	0.0230320%
August 25, 1976	0.0230421%
August 26, 1976	0.0230523%
August 27, 1976	0.0230626%
August 28, 1976	0.0230731%
August 29, 1976	0.0230837%
August 30, 1976	0.0230944%
August 31, 1976	0.0231053%
September 1, 1976	0.0231053%
September 2, 1976	0.0231163%
September 3, 1976	0.0231275%
September 4, 1976	0.0231389%
September 5, 1976	0.0231504%
September 6, 1976	0.0231620%

Closing Date for
Item of Equipment

Daily Interim Rent
(Expressed as a Percentage
of Purchase Price)
for such Item

September 7, 1976	0.0231738%
September 8, 1976	0.0231858%
September 9, 1976	0.0231979%
September 10, 1976	0.0232103%
September 11, 1976	0.0232228%
September 12, 1976	0.0232354%
September 13, 1976	0.0232483%
September 14, 1976	0.0232613%
September 15, 1976	0.0232746%
September 16, 1976	0.0232880%
September 17, 1976	0.0233017%
September 18, 1976	0.0233155%
September 19, 1976	0.0233295%
September 20, 1976	0.0233438%
September 21, 1976	0.0233583%
September 22, 1976	0.0233730%
September 23, 1976	0.0233879%
September 24, 1976	0.0234031%
September 25, 1976	0.0234185%
September 26, 1976	0.0234342%
September 27, 1976	0.0234501%
September 28, 1976	0.0234663%
September 29, 1976	0.0234827%
September 30, 1976	0.0234994%